



Avant Brands Announces DIP Financing to The Flowr Corporation

Kelowna, BC – October 20, 2022 – **Avant Brands Inc.** (TSX: AVNT) (OTCQX: AVTBF) (FRA: 1BU0) (“Avant” or the “Company”) announced today that 1000343100 Ontario Inc. (the “DIP Lender”), an entity of which Avant owns 50% of the issued and outstanding shares, has executed a term sheet with The Flowr Corporation (FLWR; FLWPF) (“Flowr”) and its subsidiaries, The Flowr Group (Okanagan) Inc. (“Flowr Okanagan”), The Flowr Canada Holdings ULC (“Flowr ULC”) and Terrace Global Inc. (“Terrace” and collectively with the Company, Flowr Okanagan and Flowr ULC, the “Flowr Group”) pursuant to which the DIP Lender will advance a debtor-in-possession (“**DIP**”) loan in the amount of \$2,000,000 (the “DIP Loan”) in connection with the Flowr Group’s application for protection from the Ontario Superior Court of Justice (Commercial List) (the “Court”) under the *Companies’ Creditors Arrangement Act* (the “CCAA”).

The DIP Loan is conditional on, among other things, the approval from the Court. Avant will provide updates with respect to the CCAA in due course.

About Avant Brands Inc.

Avant is an innovative, market-leading premium cannabis company. Avant has multiple operational production facilities across Canada, which produce high-quality, handcrafted cannabis products, based on unique and exceptional cultivars. Avant’s products are distributed via three complementary sales channels: recreational, medical and export.

Avant’s recreational consumer brands include: BLKMKT™, Tenzo™, Cognōscente™ and Treehugger™, all produced from rare and exceptional cultivars, and sold in British Columbia, Ontario, Saskatchewan, Manitoba, Atlantic Canada, and the territories. The Company’s medical cannabis brand, GreenTec™, is distributed nationwide, directly to qualified patients through its GreenTec Medical portal, and through various medical cannabis partners.

Avant is a publicly traded corporation listed on the Toronto Stock Exchange (TSX: AVNT), and cross-trades on the OTCQX Best Market (OTCQX: AVTBF) and Frankfurt Stock Exchange (FRA: 1BU0). The Company is headquartered in Kelowna, British Columbia and has operations in British Columbia, Alberta and Ontario.

To learn more about Avant, to access the investor presentation, or learn more about its consumer brands, please visit www.avantbrands.ca.

For additional information, please contact:

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release includes certain "forward-looking information" as defined under applicable Canadian securities legislation, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and operating performance. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding: advances pursuant to the DIP Loan; and expectations for other economic, business, and/or competitive factors. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Examples include statements that the Company will operate in a fiscally disciplined manner; that the Company will build long-term shareholder value and reduce operational expenses; or that the Company will increase its revenue and gross margins.

Investors are cautioned that forward-looking information is not based on historical fact but instead reflects management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the Company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: regulatory and licensing risks; changes in consumer demand and

preferences; changes in general economic, business and political conditions, including changes in the financial markets; the global regulatory landscape and enforcement related to cannabis, including political risks and risks relating to regulatory change; compliance with extensive government regulation; public opinion and perception of the cannabis industry; and the risk factors set out in the Company's annual information form dated March 31, 2022 , filed with Canadian securities regulators and available on the Company's profile on SEDAR at www.sedar.com.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors that could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information, which speak only as of the date of this news release. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.